गुजरात में आकाशवाणी के जूनागढ़ केन्द्र द्वारा कार्यारम्भ किया जाना

*390. श्री अनन्तराव देवशंकर दवे : क्या सूचना और प्रसारण मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार ने जूनागढ़, गुजरात में आकाशवाणी केन्द्र का निर्माण-कार्य आरम्भ कर दिया है; और

(ख) यदि हां, तो इस संबंध में अब तक कितनी प्रगति हुई है और उक्त केन्द्र कब तक कार्य करना आरंभ कर देगा ?

सूचना और प्रसारण मंत्रालय के राज्य मंत्री (श्री के० पी० सिंह देव) : (क) और (ख) : जूनागढ़ में रेडियो स्टेशन स्थापित करने के लिए स्थल का चयन कर लिया गया है और इसे अधिगृहित करने के लिए कार्रवाई शुरु कर दी गई है । उक्त स्टेशन को आठवीं पंचवर्षीय योजना के अंत तक पूरा किए जाने की परिकल्पना है ।

Closure of Banks as a Result of Securities SCAM

*391. SHRI SOMAPPA R. BOMMAI ; Will the Minister of FINANCE be pleased to state :

(a) whether some banks are being closed down as a result of the recent Securities Scam;

(b) whether a proposal is being explored to amalgamate the concerned banks into some viable nationalised banks; and

(V) if so, what steps are being taken in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF 'PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Reserve Bank of India (RBI) have repotted that Bank of Karad Limited has been placed under liquidation as per the orders of the Bombay High Court w.e.f, close of 27th May, 1992 on an application filed by RBI. The Metropolitan Cooperative Bank Limited, Bombay has also been placed under liquidation by the order of the Divisional Joint Registrar, Bombay with the approval of the RBI.

(b) No, Sir.

(c) Does not arise.

Inspection of Bombay Stock Exchange

*392. SHRI KAMAL MORARKA : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that SEBI team had, recently, inspected the Bombay Stock Exchange;

(b) if so, what was the purpose of the inspection; and

(c) what are the findings thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Yes, Sir. Securities and Exchange Board of India inspected Stock Exchange, 'Bombay between 9—23 February, 1993.

(b) The broad objective behind the inspection was to examine the overall functioning of the Exchange.

(c) The findings of the Inspection are broadly the following :

(1) The implementation of the Rules, Bye-laws and regulations of the Exchange is very unsatisfactory.

(2) There is a large scale default in the payment of margins by the Members of the Exchange and Exchange has failed to take sufficient deterrent action.

(3) Large number of arbitration cases are pending for periods far beyond the time laid down in the Bye-laws of the Exchange.

(.4) The Exchange has failed to take effective follow up action after the inspection of brokers books.

(5) Ineffective Mechanism for dealing with defaulter's cases; and

(6) Lack of uniformity in enforcement of regulations vis-a-vis all members.